

# **Exhibit 30**

## **Monthly Report to the Governing Board, August 2019**

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MONTHLY REPORT  
TO THE GOVERNING BOARD  
AUGUST 2019

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PUERTO RICO ELECTRIC POWER AUTHORITY

I. OPERATIONS HIGHLIGHTS

A. Production

	AUGUST		Increase (Decrease) %
	2019-20	2018-19	
1. Generation (kWh in thousands)			
Month:			
PREPA - Steam and gas	1,027,891	1,149,368	(10.6)
PREPA - Hydro	3,269	1,979	65.2
Purchased power - gas	329,758	212,960	54.8
Purchased power - coal	335,342	266,753	25.7
Renewable Energy	38,986	28,796	<sup>2</sup>
Total	1,735,246	1,659,856	4.5
Fiscal year-to-date:			
PREPA - Steam and gas	2,046,104	2,213,162	(7.5)
PREPA - Hydro	6,623	2,992	121.4
Purchased power - gas	631,884	499,592	26.5
Purchased power - coal	672,800	534,092	26.0
Renewable Energy	82,146	57,591	42.6
Total	3,439,557	3,307,429	4.0
Twelve months:			
PREPA - Steam and gas	11,388,350	10,133,498	12.4
PREPA - Hydro	34,775	30,126	15.4
Purchased power - gas	3,379,649	2,463,740	37.2
Purchased power - coal	3,362,858	1,562,245	115.3
Renewable Energy	397,099	117,991	236.6
Total	18,562,731	14,307,600	29.7
2. Maximum hourly peak load (in MW)			
Month	n/a <sup>1</sup>	n/a	<sup>1</sup>
Fiscal year-to-date	n/a	n/a	<sup>1</sup>
Twelve months	n/a	n/a	<sup>1</sup>
3. Sales (kWh in thousands)			
Month:			
Billed	1,422,622	1,414,504	0.6
Days billed	31.0	31.0	0.0
Fiscal year-to-date:			
Billed	2,785,328	2,745,883	1.4
Days billed	61.0	61.0	0.0
Twelve months:			
Billed	15,852,534	12,469,729	27.1
Days billed	365.0	365.0	0.0
4. System efficiency (%)			
Month	82.0	85.2	(3.8)
Fiscal year-to-date	81.0	83.0	(2.5)
Twelve months	85.4	87.2	(2.0)
5. Average cost per barrel (\$)			
Month	78.92	75.81	4.1
Fiscal year-to-date	76.93	77.20	(0.3)
Twelve months	75.73	77.41	(2.2)
6. kWh/Barrel			
Month	574.56	756.16	(24.0)
Fiscal year-to-date	582.27	699.04	(16.7)
Twelve months	602.72	619.56	(2.7)
7. Heat rate (BTU/kWh)			
Month	11,097	10,570	5.0
Fiscal year-to-date	11,005	10,808	1.8
Twelve months	10,891	11,153	(2.3)

<sup>1</sup> Report prepared by Generation Directorate, unavailable for month.

<sup>2</sup> Over 100%.

AUGUST

8. Fuel consumption  
(in thousands)

	2019-20		2018-19		Increase (Decrease) %	
	BBL	Cost	BBL	Cost	BBL	Cost
Month:						
Steam	593	45,935	595	47,546	(0.3)	(3.4)
Gas	801	73,274	310	32,083	158.4	128.4
Natural Gas	395	21,976	615	35,599	(35.8)	(38.3)
Total	1,789	\$ 141,185	1,520	115,228	17.7	22.5
Fiscal year-to-date:						
Steam	1,077	85,075	1,355	109,622	(20.5)	(22.4)
Gas	1,426	128,713	717	71,976	98.9	78.8
Natural Gas	1,011	56,543	1,094	62,814	(7.6)	(10.0)
Total	3,514	\$ 270,331	3,166	244,412	11.0	10.6
Twelve months:						
Steam	6,877	\$ 549,857	7,056	565,837	(2.5)	(2.8)
Gas	5,026	472,865	5,208	477,861	(3.5)	(1.0)
Natural Gas	6,992	408,144	4,092	222,401	70.9	83.5
Total	18,895	\$ 1,430,866	16,356	1,266,099	15.5	13.0

AUGUST

			Increase (Decrease) %	
	2019	2018		
B. Client Service <sup>1</sup>				
1. Service complaints per thousand clients	0.68	1.56		1
2. Disconnections for nonpayment per thousand clients	11.22	n/a		1
C. Distribution System <sup>5</sup>				
1. Interruption frequency index				
Total interruptions per thousand clients served	0.433	0.447		(3.1)
2. Interruption duration index				
Average interruption time per clients served (minutes)	69.02	71.31		(3.2)
3. Clients per interruption	254	270		(5.8)
4. Time per interruption (minutes)	322	381		(15.5)

<sup>1</sup> No service disconnections were performed during August 2018.

## D. Personnel

		AUGUST		Increase (Decrease)
		2019	2018	
Management Conf. / Carr.	Reg.	1,570	1,645	(75)
	Temp.	8	5	3
U.T.I.E.R.	Reg.	2,990	3,212	(222)
	Temp.	229	12	217
	Emerg.	45	244	(199)
U.I.T.I.C.E.	Reg.	517	565	(48)
	Temp.			
U.E.P.I.	Reg.	247	259	(12)
	Temp.	1		1
U.P.A.E.E.	Reg.	4	5	(1)
	Temp.	0	0	0
Total		<u>5,611</u>	<u>5,947</u>	<u>(336)</u>

## II. FINANCIAL HIGHLIGHTS

A. Revenue data <sup>1</sup>

## 1. Sales of electric energy per classes (including unbilled adjustments); in thousands

	AUGUST					
	Month			Fiscal Year-to-Date		
	2019	2018	Increase (Decrease) %	2019-20	2018-19	Increase (Decrease) %
kWh sales:						
Residential <sup>0</sup>	587,716	572,077	2.7	1,199,520	1,144,742	4.8
Commercial	687,774	657,217	4.6	1,342,113	1,303,447	3.0
Industrial	175,077	209,353	(16.4)	356,295	354,692	0.5
Others	29,977	30,688	(2.3)	62,611	64,567	(3.0)
Total	<u>1,480,544</u>	<u>1,469,335</u>	0.8	<u>2,960,539</u>	<u>2,867,448</u>	3.2
Basic revenues:						
Residential	\$ 35,593	\$ 29,647	20.1 <sup>2</sup>	\$ 73,327	\$ 59,512	23.2 <sup>2</sup>
Commercial	53,060	41,890	26.7 <sup>2</sup>	103,043	95,407	8.0
Industrial	8,473	9,513	(10.9)	18,594	16,708	11.3
Others	3,289	5,266	(37.5)	6,628	10,909	(39.2)
Total	<u>\$ 100,415</u>	<u>\$ 86,316</u>	16.3	<u>\$ 201,592</u>	<u>\$ 182,536</u>	10.4
Provisional rate:						
Residential	\$ (11)	\$ 6,856	<sup>3,4</sup>	\$ (32)	\$ 13,484	<sup>3,4</sup>
Commercial	28	8,297	<sup>3,4</sup>	(92)	16,303	<sup>3,4</sup>
Industrial	(1)	2,520	<sup>3,4</sup>	(3)	4,474	<sup>3,4</sup>
Others	(1)	395	<sup>3,4</sup>	1	802	<sup>3,4</sup>
Total	<u>\$ 15</u>	<u>\$ 18,068</u>	<sup>3,4</sup>	<u>\$ (126)</u>	<u>\$ 35,063</u>	<sup>3,4</sup>
Fuel adjustment:						
Residential	\$ 56,016	\$ 49,297	13.6	\$ 100,919	\$ 105,940	(4.7)
Commercial	65,853	57,002	15.5	112,801	118,313	(4.7)
Industrial	16,627	16,951	(1.9)	28,876	29,758	(3.0)
Others	2,859	2,199	30.0	5,025	5,475	(8.2)
Total	<u>\$ 141,355</u>	<u>\$ 125,449</u>	12.7	<u>\$ 247,621</u>	<u>\$ 259,486</u>	(4.6)
Purchased power:						
Residential	\$ 33,663	\$ 27,463	22.6 <sup>2</sup>	\$ 62,845	\$ 55,525	13.2
Commercial	39,854	32,299	23.4 <sup>2</sup>	70,752	63,869	10.8
Industrial	10,113	9,772	3.5	18,586	16,567	12.2
Others	1,766	1,501	17.7	3,172	3,237	(2.0)
Total	<u>\$ 85,396</u>	<u>\$ 71,035</u>	20.2	<u>\$ 155,355</u>	<u>\$ 139,198</u>	11.6
Contribution in lieu of taxes:						
Residential	\$ 2,932	\$ -	<sup>3,4</sup>	\$ 8,168	\$ -	<sup>3,4</sup>
Commercial	3,540	-	<sup>3,4</sup>	7,886	-	<sup>3,4</sup>
Industrial	902	-	<sup>3,4</sup>	2,513	-	<sup>3,4</sup>
Others	148	-	<sup>3,4</sup>	376	-	<sup>3,4</sup>
Total	<u>\$ 7,522</u>	<u>\$ -</u>	<sup>3,4</sup>	<u>\$ 18,943</u>	<u>\$ -</u>	<sup>3,4</sup>
Subsidies:						
Residential	\$ 7,043	\$ -	<sup>3,4</sup>	\$ 17,750	\$ -	<sup>3,4</sup>
Commercial	8,601	-	<sup>3,4</sup>	17,660	-	<sup>3,4</sup>
Industrial	2,301	-	<sup>3,4</sup>	4,491	-	<sup>3,4</sup>
Others	392	-	<sup>3,4</sup>	938	-	<sup>3,4</sup>
Total	<u>\$ 18,337</u>	<u>\$ -</u>	<sup>3,4</sup>	<u>\$ 40,839</u>	<u>\$ -</u>	<sup>3,4</sup>
True Up: <sup>23</sup>						
Residential	\$ (4,523)	\$ -	<sup>3,4</sup>	\$ (11,746)	\$ -	<sup>3,4</sup>
Commercial	(5,341)	-	<sup>3,4</sup>	(13,743)	-	<sup>3,4</sup>
Industrial	(1,360)	-	<sup>3,4</sup>	(3,566)	-	<sup>3,4</sup>
Others	(231)	-	<sup>3,4</sup>	(554)	-	<sup>3,4</sup>
Total	<u>\$ (11,455)</u>	<u>\$ -</u>	<sup>3,4</sup>	<u>\$ (29,609)</u>	<u>\$ -</u>	<sup>3,4</sup>
Total revenues:						
Residential	\$ 130,713	\$ 113,263	15.4	\$ 251,231	\$ 234,461	7.2
Commercial	165,595	139,488	18.7	298,307	293,892	1.5
Industrial	37,055	38,756	(4.4)	69,491	67,507	2.9
Others	8,222	9,361	(12.2)	15,586	20,423	(23.7)
Total	<u>\$ 341,585</u>	<u>\$ 300,868</u>	13.5	<u>\$ 634,615</u>	<u>\$ 616,283</u>	3.0

<sup>1</sup> Actual revenues were computed manually, due to IT/reporting issues with certain CC&B Sales Reports, as a result of the conversion from the provisional to the permanent rate in May 2019; this revenue determination method will continue until such time the IT issues with the CC&B reports are solved.

<sup>2</sup> During August 2018, the billing to residential and commercial customers were still lagging behind schedule as a consequence of Hurricanes Irma and Maria.

<sup>3</sup> Provisional rate was eliminated, and CILT and Subsidies Riders were created after the implementation of the new rate structure beginning on May 2019.

Also, a true up mechanism was established, per Puerto Rico Energy Bureau directive. A true up rider of \$-0.771 c/kWh, will be returned to clients and presented on monthly billings. This reconciliation will be completed during fiscal year 2020.

<sup>4</sup> Over 100%.

PUERTO RICO ELECTRIC POWER AUTHORITY

5

	AUGUST					
	Month			Fiscal Year-to-Date		
	2019	2018	Increase (Decrease) %	2019-20	2018-19	Increase (Decrease) %
2. Cents per kWh <sup>1</sup>						
Basic revenues:						
Residential	6.06	5.18	17.0	6.11	5.20	17.5
Commercial	7.71	6.37	21.0	7.68	7.32	4.9
Industrial	4.84	4.54	6.6	5.22	4.71	10.8
Others	10.97	17.16	(36.1)	10.59	16.90	(37.3)
Total	6.78	5.87	15.5	6.81	6.37	6.9
Provisional rate:						
Residential	0.00	1.20	3.4	0.00	1.18	3.4
Commercial	0.00	1.26	3.4	(0.01)	1.25	3.4
Industrial	0.00	1.20	3.4	0.00	1.26	3.4
Others	0.00	1.29	3.4	0.00	1.24	3.4
Total	0.00	1.23	3.4	0.00	1.22	3.4
Fuel adjustment:						
Residential	8.75	8.62	1.5	7.43	9.25	(19.7)
Commercial	8.82	8.68	1.6	7.38	9.08	(18.7)
Industrial	8.71	8.10	7.5	7.09	8.39	(15.5)
Others	8.77	7.16	22.5	7.13	8.48	(15.9)
Total	9.54	8.55	11.6	8.36	9.05	(7.6)
Purchased power:						
Residential	5.73	4.80	19.4	5.24	4.85	8.0
Commercial	5.79	4.91	17.9	5.27	4.90	7.6
Industrial	5.78	4.67	23.8	5.22	4.67	11.8
Others	5.89	4.89	20.4	5.07	5.01	1.2
Total	5.77	4.83	19.5	5.25	4.85	8.2
Contribution in lieu of taxes:						
Residential	0.50	0.00	3.4	0.68	0.00	3.4
Commercial	0.51	0.00	3.4	0.59	0.00	3.4
Industrial	0.52	0.00	3.4	0.71	0.00	3.4
Others	0.49	0.00	3.4	0.60	0.00	3.4
Total	0.51	0.00	3.4	0.64	0.00	3.4
Subsidies:						
Residential	1.20	0.00	3.4	1.48	0.00	3.4
Commercial	1.25	0.00	3.4	1.32	0.00	3.4
Industrial	1.31	0.00	3.4	1.26	0.00	3.4
Others	1.31	0.00	3.4	1.50	0.00	3.4
Total	1.24	0.00	3.4	1.38	0.00	3.4
True Up:						
Residential	(0.77)	0.00	3.4	(0.98)	0.00	3.4
Commercial	(0.78)	0.00	3.4	(1.02)	0.00	3.4
Industrial	(0.78)	0.00	3.4	(1.00)	0.00	3.4
Others	(0.77)	0.00	3.4	(0.88)	0.00	3.4
Total	(0.77)	0.00	3.4	(1.00)	0.00	3.4
Total revenues:						
Residential	22.24	19.80	12.3	20.94	20.48	2.2
Commercial	24.08	21.22	13.5	22.23	22.55	(1.4)
Industrial	21.16	18.51	14.3	19.50	19.03	2.5
Others	27.43	30.50	(10.1)	24.89	31.63	(21.3)
Total	23.07	20.48	12.6	21.44	21.49	(0.2)
3. Clients:						
Residential	1,343,253	1,341,417	0.1	1,345,725	1,340,954	0.4
Commercial	121,883	122,714	(0.7)	122,696	122,678	0.0
Industrial	594	604	(1.7)	599	606	(1.2)
Others	3,212	3,297	(2.6)	3,265	3,301	(1.1)
Total	1,468,942	1,468,032	0.1	1,472,285	1,467,539	0.3
4. Average kWh per client:						
Residential	438	426	2.6	891	854	
Commercial	5,643	5,356	5.4	10,939	10,625	
Industrial	294,742	346,611	(15.0)	594,816	585,300	
Others	9,333	9,308	0.3	19,176	19,560	
Total	1,008	1,001	0.7	2,011	1,954	

<sup>1</sup> Actual revenues were computed manually, due to IT/reporting issues with certain CC&B Sales Reports, as a result of the conversion from the provisional to the permanent rate in May 2019, this revenue determination method will continue until such time the IT issues with the CC&B reports are solved.

<sup>2</sup> During August 2018, the billing to residential and commercial customers were still lagging behind schedule as a consequence of Hurricanes Irma and Maria.

<sup>3</sup> Provisional rate was eliminated, and CILT and Subsidies Riders were created after the implementation of the new rate structure beginning on May 2019. Also, a true up mechanism was established, per Puerto Rico Energy Bureau directive. A true up rider of \$-0.771 c/kWh, will be returned to clients and presented on monthly billings. This reconciliation will be completed during fiscal year 2020.

<sup>4</sup> Over 100%.



## II. FINANCIAL HIGHLIGHTS

## A. Revenue data

## 1. Sales of electric energy per government account; in thousands

	AUGUST					
	Month			Fiscal Year-to-Date		
	2019	2018	Increase (Decrease) %	2019-20	2018-19	Increase (Decrease) %
kWh sales:						
Residential	n/a	11	1	n/a	24	
Commercial	n/a	164,500	1	n/a	327,570	
Industrial						
Others	n/a	28,537	1	n/a	57,780	
Total	0	193,048	1	0	385,374	
Basic revenues:						
Residential	n/a	\$ 1	1	n/a	\$ 1	
Commercial	n/a	16,857	1	n/a	30,482	
Industrial						
Others	n/a	5,086	1	n/a	10,143	
Total	\$ -	21,944	1	\$ -	\$ 40,626	
Provisional rate:						
Residential	n/a	\$ -	1	n/a	\$ -	
Commercial	n/a	2,139	1	n/a	4,268	
Industrial						
Others	n/a	371	1	n/a	751	
Total	\$ -	2,510	1	\$ -	\$ 5,019	
Fuel adjustment:						
Residential	n/a	\$ 1	1	n/a	\$ 3	
Commercial	n/a	18,631	1	n/a	34,379	
Industrial						
Others	n/a	3,283	1	n/a	6,278	
Total	\$ -	21,915	1	\$ -	\$ 40,660	
Purchased power:						
Residential	n/a	\$ 1	1	n/a	\$ 1	
Commercial	n/a	7,895	1	n/a	15,298	
Industrial						
Others	n/a	1,405	1	n/a	2,815	
Total	\$ -	9,301	1	\$ -	\$ 18,114	
Contribution in lieu of taxes:						
Residential	n/a	\$ -	1	n/a	\$ -	
Commercial	n/a	0	1	n/a	0	
Industrial						
Others	n/a	0	1	n/a	0	
Total	\$ -	\$ -	1	\$ -	\$ -	
Subsidies:						
Residential	n/a	\$ -	1	n/a	\$ -	
Commercial	n/a	0	1	n/a	0	
Industrial						
Others	n/a	0	1	n/a	0	
Total	\$ -	\$ -	1	\$ -	\$ -	
Total revenues:						
Residential	n/a	\$ 3	1	n/a	\$ 5	1
Commercial	n/a	45,522	1	n/a	84,427	
Industrial						
Others	n/a	10,145	1	n/a	19,987	
Total	\$ -	55,670	1	\$ -	\$ 104,419	
2. Service Agreements:						
Residential	n/a	14	1	n/a	14	
Commercial	n/a	20,720	1	n/a	20,370	
Industrial						
Others	n/a	2,831	1	n/a	2,824	
Total	0	23,565	1	0	23,208	

Statistical and financial data from the Government sector is segregated from the original sales reports (CC&B) prepared by the Client Service Directorate.

<sup>1</sup> Revenue data for government accounts was unavailable for August 2019, due to IT/reporting issues with certain CC&B Sales Reports, as a result of the conversion from the provisional to permanent rate in May 2019.

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B. Results of operations-budget comparison<sup>1</sup>  
(in million dollars)

	AUGUST					
	Month			Fiscal Year-to-Date		
	Budget	Actual	Increase (Decrease) %	Budget	Actual	Increase (Decrease) %
Base rate	\$ 103.4	\$ 100.4	(2.9)	204.0	\$ 201.6	(1.2)
Fuel adjustment	106.5	141.4	32.8 <sup>2</sup>	209.4	247.6	18.2
Purchased power	67.3	85.4	26.9 <sup>3</sup>	132.2	155.4	17.5
Contribution in lieu of taxes	7.4	7.5	<sup>4</sup>	14.6	18.9	<sup>4</sup>
Subsidies	21.3	18.3	<sup>4</sup>	41.8	40.8	<sup>4</sup>
Provisional rate	-	-	<sup>4</sup>	-	(0.1)	<sup>4</sup>
True Up	-	(11.4)	<sup>4</sup>	-	(29.6)	<sup>4</sup>
Revenues from sales <sup>1</sup>	\$ 305.9	\$ 341.6	11.7	\$ 602.0	\$ 634.6	5.4
Other	(2.1)	(1.9)	(9.5)	(4.0)	(3.9)	(2.5)
Total revenues	<u>\$ 303.8</u>	<u>\$ 339.7</u>	11.8	<u>\$ 597.9</u>	<u>\$ 630.7</u>	5.5
Fuel	\$ 111.8	\$ 141.2	26.3 <sup>2</sup>	\$ 210.5	\$ 270.3	28.4
Purchased power	65.7	65.2	(0.8)	133.0	128.4	(3.5)
Other expenses	71.0	53.5	(24.6) <sup>5</sup>	141.9	100.6	(29.1)
Total current expenses	\$ 248.5	\$ 259.9	4.6	\$ 485.4	\$ 499.3	2.9
1974 - sinking fund appropriations <sup>6</sup>	57.9	63.4	9.5	115.8	119.8	3.5
Interest on notes <sup>7</sup>	0.0	8.6	<sup>9</sup>	0.0	8.6	<sup>9</sup>
Internal funds <sup>8</sup>	(29.1)	7.7	<sup>9</sup>	(56.7)	2.9	<sup>9</sup>
Contribution to municipalities	6.6	-	<sup>9</sup>	13.5	-	<sup>9</sup>
Other appropriations	19.9	-	<sup>9</sup>	39.8	-	<sup>9</sup>
Total	<u>\$ 303.8</u>	<u>\$ 339.7</u>		<u>\$ 597.9</u>	<u>\$ 630.7</u>	

## EXPLANATION OF MAJOR VARIATIONS

<sup>1</sup> Actual revenues were computed manually, due to IT/reporting issues with certain CC&B Sales Reports, as a result of the conversion from the provisional to permanent rate in May 2019.<sup>2</sup> Variance in fuel revenues mainly due to the effect of prior period adjustments of \$11.1 million, corresponding to March and April 2019, and consistent with the orders and resolutions of the Puerto Rico Energy Bureau. The projected cost of fuel for August 2019 was \$75.15 per barrel, and the actual cost was \$79.27.<sup>3</sup> Variance in purchased power revenues mainly due to the effect of prior period adjustments of \$13.8 million, corresponding to March and April 2019, and consistent with the order and resolution of the Puerto Rico Energy Bureau.<sup>4</sup> Provisional rate was eliminated, and CILT and Subsidies Riders were created after the implementation of the new rate structure beginning on May 2019. Also, a true up mechanism was established per Puerto Rico Energy Bureau directive. A true up rider of \$-0.771 c/kWh, will be returned to clients and presented on monthly billings. This reconciliation will be completed during fiscal year 2020.<sup>5</sup> Variance mainly due to decreases of \$8.5 million in administrative expenses and \$8.2 million in maintenance expenses, when compared to budget.<sup>6</sup> The 1974 Sinking Fund appropriation have been accrued but not paid nor transferred.<sup>7</sup> Interest on notes budgeted was projected assuming a debt restructuring process.<sup>8</sup> Internal funds have been accrued but not paid nor transferred to the Construction Fund. Actual amounts are maintained as part of the General Fund, to provide a reserve for current expenses.<sup>9</sup> 100% or Over.

C. Results of operations-as compared to last year<sup>1</sup>  
(in million dollars)

	AUGUST					
	Month			Fiscal Year-to-Date		
	2019	2018	Increase (Decrease) %	2019-20	2018-19	Increase (Decrease) %
Base rate	\$ 100.4	\$ 86.3	16.3	\$ 201.6	\$ 182.5	10.5
Fuel adjustment	141.4	125.5	12.7	247.6	259.5	(4.6)
Purchased power	85.4	71.0	20.3 <sup>2</sup>	155.4	139.2	11.6
Contribution in lieu of taxes	7.5	-	<sup>3</sup>	18.9	-	<sup>3</sup>
Subsidies	18.3	-	<sup>3</sup>	40.8	-	<sup>3</sup>
Provisional rate	-	18.1	<sup>3</sup>	(0.1)	35.1	<sup>3</sup>
True Up	(11.4)	-	<sup>3</sup>	(29.6)	-	<sup>3</sup>
Revenues from sales <sup>1</sup>	\$ 341.6	\$300.9	13.5	\$ 634.6	\$ 616.3	3.0
Other	(1.9)	2.8	<sup>8</sup>	(3.9)	3.7	<sup>8</sup>
Total revenues	<u>\$ 339.7</u>	<u>\$303.7</u>	11.9	<u>\$ 630.7</u>	<u>\$ 620.0</u>	1.7
Fuel	\$ 141.2	\$115.2	22.6	\$ 270.3	\$ 244.4	10.6
Purchased power	65.2	53.9	21.0	128.4	108.9	17.9
Other expenses	<u>53.5</u>	<u>54.9</u>	(2.6)	<u>100.6</u>	<u>112.2</u>	(10.3)
Total current expenses	\$ 259.9	\$224.0	16.0	\$ 499.3	\$ 465.5	7.3
1974 - sinking fund appropriations <sup>3</sup>	63.4	58.3	8.7	119.8	116.5	2.8
Interest on notes <sup>6</sup>	8.6	4.5	<sup>6</sup>	8.6	9.0	(4.4)
Internal funds <sup>7</sup>	7.7	0.5	<sup>8</sup>	2.9	6.4	(54.7)
Contribution to municipalities	-	4.7	<sup>8</sup>	-	(0.7)	<sup>8</sup>
Other appropriations	<u>-</u>	<u>11.7</u>	<sup>8</sup>	<u>-</u>	<u>23.3</u>	<sup>8</sup>
Total	<u>\$ 339.7</u>	<u>\$303.7</u>		<u>\$ 630.7</u>	<u>\$ 620.0</u>	

## EXPLANATION OF MAJOR VARIATIONS

<sup>1</sup> Actual revenues were computed manually, due to IT/reporting issues with certain CC&B Sales Reports, as a result of the conversion from the provisional to permanent rate in May 2019

<sup>2</sup> Variance in purchased power revenues mainly due to the effect of prior period adjustments of \$13.8 million, corresponding to March and April 2019, and consistent with the order and resolution of the Puerto Rico Energy Bureau.

<sup>3</sup> Provisional rate was eliminated, and CILT and Subsidies Riders were created after the implementation of the new rate structure beginning on May 2019. Also, a true up mechanism was established per Puerto Rico Energy Bureau directive. A true up rider of \$-0.771 c/kWh, will be returned to clients and presented on monthly billings. This reconciliation will be completed during fiscal year

<sup>4</sup> Variance mainly due to decreases of \$12.8 million in administrative expenses and \$8.3 million in maintenance expenses, when compared to budget.

<sup>5</sup> The 1974 Sinking Fund appropriation have been accrued but : 23.07

<sup>6</sup> Interest on notes budgeted was projected assuming a debt restructuring process.

<sup>7</sup> Internal funds have been accrued but not paid nor transferred to the Construction Fund. Actual amounts are maintained as part of the General Fund, to provide a reserve for current expenses.

<sup>8</sup> 100% or Over.

D. Notes Payable  
(in thousand dollars)

AUGUST

Construction Financing

	2019	2018
1. State Revolving Fund Program Aguirre & San Juan Plant (AFICA):		
Line of credit	\$ 27,023	\$ 25,354
Amount received	12,871	713
Available balance	<u>\$ 14,152</u>	<u>\$ 24,641</u>
Debt outstanding balance	\$ 12,871	\$ 713
Maturity Date	June 30, 2033	

Operational Financing

	2019	2018
1. Government Emergency Line		
Line of credit	\$ 300,000	\$ -
Amount received	0	0
Available balance	<u>\$ -</u>	<u>\$ -</u>
Debt outstanding balance	\$ -	\$ -
Maturity Date	June 30, 2018	
2. Fuel Financing (Scotiabank):		
Line of credit	\$ 550,000	\$ 550,000
Amount received	549,950	549,950
Available balance	<u>\$ 50</u>	<u>\$ 50</u>
Debt outstanding balance	\$ 549,950	\$ 549,950
Maturity Date	August 14, 2014	
3. Fuel Financing (Citibank):		
Line of credit	\$ 150,000	\$ 150,000
Amount received	146,042	146,042
Available amount	<u>\$ 3,958</u>	<u>\$ 3,958</u>
Debt outstanding balance	\$ 146,042	\$ 146,042
Maturity Date	January 10, 2014	

E. Necessary Maintenance Expenses <sup>1</sup>  
(in thousand dollars)

	AUGUST					
	Month <sup>2</sup>			Fiscal Year-to-Date <sup>3</sup>		
	Budget	Actual	Increase (Decrease) %	Budget	Actual	Increase (Decrease) %
Production	\$ 6,962	\$ 2,746	(60.6)	\$ 13,924	\$ 4,254	(69.4) #
Transmission	2,446	4,316	76.5	4,892	4,545	(7.1) #
Distribution	6,825	1,951	(71.4)	13,650	7,418	(45.7) #
Other	2,190	370	(83.1)	4,380	965	(78.0) #
Total	<u>\$ 18,423</u>	<u>\$ 9,383</u>	(49.1)	<u>\$ 36,846</u>	<u>\$ 17,182</u>	(53.4) #

	2018	2019
F. Highest debt coverage as of June 30	0.83	1.11

G. REA Projects

	Month	Fiscal Year-to-Date
Total investment	\$0	SAME AS MONTH
Families served	0	

<sup>1</sup> Capital Improvement Program was suspended after filing of Title III of PROMESA. Only the necessary maintenance expenses will be presented.

<sup>2</sup> Monthly figures may vary significantly due to fluctuations in the availability of funds. For more accurate results, please refer to fiscal year-to-date figures.

<sup>3</sup> Includes monthly overhead allocation.

STATISTICS OF ACCOUNTS RECEIVABLE FROM SALES OF ELECTRIC ENERGY<sup>1</sup>  
(in thousand dollars)

	AUGUST		Increase (Decrease) %
	2019	2018	
General clients	1,025,289	1,124,490	(8.8)
Government (State and federal agencies and public corporations)	261,475	282,996	(7.6)
Total Accounts Receivable	<u>1,286,764</u>	<u>1,407,486</u>	(8.6)
Uncollectibles Reserve (not including municipalities)	<u>(819,927)</u>	<u>(809,575)</u>	1.3
Accounts Receivable after Reserve	<u>466,837</u>	<u>597,911</u>	(21.9)
Sales of electric energy (12 months)			
Revenues from sales	2,615,027	2,651,692	(1.4)
Indicators:			
A/R to Sales	17.9%	22.5%	(20.8)
Sales Days in A/R	65	82	(20.8)
Ratio of collections to sales, last 12 months:			
General clients:			
Sales	2,227,833	2,274,849	(2.1)
Collections	2,885,133	1,995,572	44.6
%Collection to Sales	129.5	87.7	47.6
Government:			
Sales net of municipalities, public lightning and exclusions	387,194	376,843	2.7
Collections	399,524	299,295	33.5
% Collection to Sales	103.2	79.4	29.9
Total:			
Sales net of municipalities, public lightning and exclusions	2,615,027	2,651,692	(1.4)
Collections	3,284,657	2,294,867	43.1
%Collection to Sales	125.6	86.5	45.1

<sup>1</sup> Source of Information: Customer Service Department

PUERTO RICO ELECTRIC POWER AUTHORITY

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STATEMENT OF NET POSITION  
ASSETS AND DEFERRED OUTFLOWS  
(in thousands)

	August 31 2019	June 30 2019
Current assets:		
Cash and cash equivalents		
General fund	\$ 60,558	\$ 60,558
Reserve for current expenses	192,997	239,728
Revenue fund	-	13
Working funds	2,204	2,204
Total cash and cash equivalents	<u>255,759</u>	<u>302,503</u>
Accounts receivable (Exhibit A)	1,673,216	1,642,190
Fuel oil inventory	138,106	165,523
Materials and supplies inventory	137,939	140,137
Prepayments and other (Exhibit B)	546,920	555,880
Total current assets	<u>2,751,940</u>	<u>2,806,233</u>
Non current receivables (Exhibit A)	<u>119,491</u>	<u>119,491</u>
Restricted Assets		
Cash held by trustees	46,245	46,235
Investments held by trustees		
Sinking funds - Interest	3,371	3,354
Non current restricted deposits held by trustees	5,425	5,435
Total investment held by trustees	<u>8,796</u>	<u>8,789</u>
Construction fund and other		
Construction fund	63,119	62,726
Investment held by REA	1,144	1,139
Reserve maintenance fund	16,647	16,581
Other restricted fund	5,260	5,242
Total construction fund and other	<u>86,170</u>	<u>85,688</u>
Total restricted assets	<u>141,211</u>	<u>140,712</u>
Utility Plant		
Electric plant in service	13,352,342	13,293,492
Less: accumulated depreciation	8,105,626	8,034,012
Net electric plant in service	5,246,716	5,259,480
Construction work in progress, including preliminary surveys of 4 and 4	545,287	587,108
Total utility plant	<u>5,792,003</u>	<u>5,846,588</u>
Deferred debits:		
Unamortized debt expense	(4,079)	(4,079)
Other	1,576,082	1,578,734
Total deferred debits	<u>1,572,003</u>	<u>1,574,655</u>
Total assets	<u>10,376,648</u>	<u>10,487,679</u>
Deferred outflows of resources	<u>96,556</u>	<u>96,556</u>
Total Assets and Deferred Outflows	<u>\$ 10,473,204</u>	<u>\$ 10,584,235</u>

STATEMENT OF NET POSITION  
LIABILITIES AND NET POSITION  
(in thousands)

	August 31 2019	June 30 2019
Liabilities and net position		
Current Liabilities		
Notes payable to banks	\$ 708,863	\$ 708,610
Accounts payable and accrued liabilities (Exhibit C)	1,585,394	1,700,585
Customer deposits, including accrued interest	47,386	45,919
Unearned Revenue- Federal Grants	7,200	7,200
Total current liabilities	<u>2,348,843</u>	<u>2,462,314</u>
Current liabilities payable from restricted assets		
Current portion of long-term debt	607,845	606,871
Notes payable from restricted assets	65,789	65,789
Accrued interest payable on bonds and notes	785,733	897,766
Other current liabilities (Exhibit C)	17,094	24,688
Total current liabilities from restricted assets	<u>1,476,461</u>	<u>1,595,114</u>
Non current liabilities		
Power revenue bonds, net of unamortized debt discount of (36,484) and (36,484)	7,677,193	7,677,193
Notes Payable	609,248	425,831
Net pension liability	4,666,535	4,666,535
Non current portion, accounts payable and accrued sick leave	91,898	91,898
Accrued unfunded OPEB	123,813	123,813
Customer deposits - noncurrent	198,047	198,047
Total noncurrent liabilities	<u>13,366,734</u>	<u>13,183,317</u>
Total liabilities	<u>17,192,038</u>	<u>17,240,745</u>
Deferred inflows of resources:		
Deferred gain on pension valuation	47,343	47,342
Total net position (Deficit)	<u>(6,766,177)</u>	<u>(6,703,852)</u>
Total Liabilities and Net Position	<u>\$ 10,473,204</u>	<u>\$ 10,584,235</u>

STATEMENTS OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
(in thousands)

	MONTH		
	Budget August 2019	Actual August 2019	Actual August 2018
Operating revenues:			
Sales of electric energy	\$ 292,763	\$ 333,769	\$ 289,562
Total operating revenues	292,763	333,769	289,562
Other income	(2,020)	(1,789)	2,790
Total revenues	290,743	331,980	292,352
Expenses:			
Fuel cost	111,778	141,185	115,228
Purchased power	65,727	65,157	53,934
Other production	4,780	4,077	4,857
Transmission and distribution	10,712	11,407	12,079
Maintenance	19,817	11,665	15,353
Customer accounting and collection	7,882	7,115	7,234
Administrative and general	27,775	19,240	15,395
Subtotal expenses by function	248,471	259,846	224,080
Other post - employment benefits	-	-	-
Depreciation	31,317	41,252	30,020
Interest on bonds, capital improvement notes, general obligation notes, less allowance for funds used during construction			
Contribution to municipalities	31,889	35,687	37,989
Other appropriations	6,583	5,566	6,695
Bond discount and defeasance amortization	6,796	4,975	346
Other	-	487	619
Total expenses	325,056	347,813	299,749
Contributed capital	333	110	28
Changes in net position	\$ (33,980)	\$ 331,980	\$ (7,369)

STATEMENTS OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
(in thousands)

	FISCAL YEAR		
	Budget August 2019	Actual August 2019	Actual August 2018
Operating revenues:			
Sales of electric energy	\$ 575,725	\$ 618,960	\$ 593,658
Total operating revenues	575,724	618,960	593,658
Other income	(4,041)	(3,811)	3,732
Total revenues	571,684	615,149	597,390
Expenses:			
Fuel cost	210,496	270,332	244,412
Purchased power	133,045	128,384	108,945
Other production	9,561	7,846	10,102
Transmission and distribution	21,424	21,587	23,348
Maintenance	39,634	23,088	28,354
Customer accounting and collection	15,763	13,921	15,221
Administrative and general	55,551	34,197	35,081
Subtotal expenses by function	485,474	499,355	465,463
Other post - employment benefits	-	-	-
Depreciation	62,635	71,921	60,068
Interest on bonds, capital improvement notes, general obligation notes, less allowance for funds used during construction	63,777	71,374	75,977
Contribution to municipalities	13,537	12,190	12,621
Other appropriations	13,536	21,819	692
Bond discount and defeasance amortization	-	974	1,238
Total expenses	638,959	677,633	616,059
Contributed capital	667	159	139
Changes in net position	\$ (66,608)	\$ (62,325)	\$ (18,530)

STATEMENTS OF REVENUES AND EXPENSES FOR REVENUE FUND  
PURPOSES PER TRUST AGREEMENT  
(in thousands)

	MONTH		
	Budget August 2019	Actual August 2019	Actual August 2018
Revenues:			
Sales of electric energy (Exhibit D)	\$ 305,841	\$ 341,586	\$ 300,868
Total operating revenues	305,841	341,586	300,868
Other income	(2,020)	(1,789)	2,790
Total revenues	303,821	339,797	303,658
Less: 1974 construction fund investment income and gain on sale of properties	-	66	4
Revenues - net	303,821	339,731	303,654
Current expenses:			
Fuel cost	111,778	141,185	115,228
Purchased power	65,727	65,157	53,934
Other production	4,780	4,077	4,857
Transmission and distribution	10,712	11,407	12,079
Maintenance	19,817	11,665	15,353
Customer accounting and collection	7,882	7,115	7,234
Administrative and general	27,775	19,240	15,395
Total current expenses	248,471	259,846	224,080
Net revenues (as defined)	55,350	79,885	79,574
Contractual obligations:			
Sinking fund appropriations -			
Interest on power revenue bonds <sup>(1)</sup>	31,889	31,389	33,500
Bond redemption accoun <sup>(1)</sup>	26,022	32,010	24,753
Interest on notes	-	8,596	4,488
Capital Improvements fund	(29,018)	7,890	486
Total contractual obligations	28,893	79,885	63,227
Balance	26,457	-	16,347
Provision for Contribution in Lieu of Taxes and other appropriations			
Contribution to municipalities	6,583	-	4,695
Other	19,874	12,792	11,652
Total provision for contribution and other	26,457	12,792	16,347
Deficiency from Operations	-	(12,792)	-
Remainder	\$ -	\$ -	\$ -

## Footnotes:

<sup>(1)</sup> The 1974 Sinking Fund appropriation have been accrued but not transferred.

<sup>(2)</sup> Internal funds have been accrued but not paid, nor transferred to Construction Fund. Actual amounts are maintained as part of General Fund, to provide a Reserve for Current Expenses.



STATEMENTS OF REVENUES AND EXPENSES FOR REVENUE FUND  
PURPOSES PER TRUST AGREEMENT  
(in thousands)

	FISCAL YEAR - TO DATE			TWELVE MONTHS ENDED		
	Budget August 2019	Actual August 2019	Actual August 2018	Budget June 2019	Actual August 2019	Actual August 2018
Revenues:						
Sales of electric energy (Exhibit D)	\$ 601,932	\$ 634,615	\$ 616,283	\$ 3,332,113	\$ 3,529,315	\$ 2,994,088
Total operating revenues	601,932	634,615	616,283	3,332,113	3,529,315	2,994,088
Non operating revenues:						
Federal Grants					-	
Other income	(4,040)	(3,811)	3,732	(44,245)	78,784	3,676
Total revenues	597,892	630,804	620,015	3,287,868	3,608,099	2,997,764
Less: 1974 construction fund investment income and gain on sale of properties	-	142	9	500	951	259
Revenues - net	597,892	630,662	620,006	3,287,368	3,607,148	2,997,505
Current expenses:						
Fuel cost	210,496	270,332	244,412	1,262,397	1,429,925	1,194,188
Purchased power	133,045	128,384	108,945	714,451	697,539	516,356
Other production	9,561	7,846	10,102	51,683	47,606	52,375
Transmission and distribution	21,424	21,587	23,348	119,825	124,907	133,055
Maintenance	39,634	23,088	28,354	187,801	136,235	161,999
Customer accounting and collection	15,763	13,921	15,221	104,062	80,528	93,108
Administrative and general	55,551	34,197	35,081	316,594	227,405	189,331
Total current expenses	485,474	499,355	465,463	2,756,813	2,744,145	2,340,412
Net revenues (as defined)	112,418	131,307	154,543	530,555	863,003	657,093
Contractual obligations:						
Sinking fund appropriations -						
Interest on power revenue bonds (1)	63,777	62,777	67,000	402,002	397,779	415,152
Bond redemption account (1)	52,044	52,044	49,506	-	299,573	336,618
Interest on notes	-	8,596	8,977	66,577	49,935	56,375
Capital Improvements fund	(56,684)	7,890	6,399	(211,225)	138,377	19,047
Total contractual obligations	59,137	131,307	131,882	257,354	885,664	827,192
Balance	53,281	-	22,661	273,201	(22,661)	(170,099)
Provision for Contribution in Lieu of Taxes and other appropriations						
Contribution to municipalities	13,537	-	(656)	76,459	656	(314,218)
Other	39,744	37,474	23,317	196,742	162,731	143,568
Total provision for contribution and other	53,281	37,474	22,661	273,201	163,387	(170,650)
Deficiency from Operations	-	(37,474)	-	-	(186,048)	-
Remainder	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 551

<sup>(1)</sup> The 1974 Sinking Fund Appropriation have been accrued but not transferred.

<sup>(2)</sup> Internal funds have been accrued but not paid, nor transferred to Construction Fund, to provide a Reserve for Current Expenses.

NET POSITION  
(in thousands)

	August 2019	June 2019
Net Position		
Invested in utility plant, net related debt	\$ (2,514,772)	\$ (2,459,212)
Restricted for capital activity and debt service	(923,518)	(1,043,645)
Unrestricted	<u>(3,327,887)</u>	<u>(3,200,995)</u>
Total net position	<u>\$ (6,766,177)</u>	<u>\$ (6,703,852)</u>

ACCOUNTS RECEIVABLE  
(in thousands)

## Exhibit A

	August 2019	June 2019
Electric and related services:		
General clients	\$ 1,025,289	\$ 1,060,263
Recoveries under fuel adjustment and purchase power clause under or (over) billed	122,162	106,340
Unbilled services	385,902	352,096
Allowance for uncollectible accounts- General Client	<u>(714,968)</u>	<u>(705,616)</u>
Total General Clients	<u>818,385</u>	<u>813,083</u>
Government, including current and non current	1,084,055 <sup>(1)</sup>	1,058,457
Allowance for uncollectible accounts- Govement	<u>(119,492)</u>	<u>(119,492)</u>
Total Government	964,563	938,965
Claims Receivable from Insurance Companies & Other	(108)	(178)
Advances to Irrigation Systems - net	10,932	10,316
Accrued interest	153	182
Other	<u>(1,218)</u>	<u>(687)</u>
Total Accounts Receivable	<u>1,792,707</u>	<u>1,761,681</u>
Less: Government Account Receivable, non current portion	119,491	<u>119,491</u>
Total Accounts Receivable, current portion	<u>\$ 1,673,216</u>	<u>\$ 1,642,190</u>

(1) Excludes CILT set aside during fiscal year 2018-2019 and 2017-2018.



PREPAYMENTS AND OTHER  
(in thousands)

Exhibit B

	August 2019	June 2019
Claims Outstanding Related to Property Damages	\$ 477,629	\$ 523,689
Prepayments and other	<u>69,291</u>	<u>32,191</u>
Total	<u>\$ 546,920</u>	<u>\$ 555,880</u>

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES  
(in thousands)

	August 2019	June 2019
Exhibit C		
Accounts payable - fuel oil and other	\$ 601,100	\$ 720,380
Accrued annual leave	38,313	38,579
Accrued sick leave	5,424	5,398
Accrued salaries and fringe benefits	4,817	4,555
Accrued Contribution in Lieu of Taxes	749,602	749,602
Accrued Actuarial Retirement	3,497	3,497
Reserve for injuries and damages	134,516	133,621
Accrued Contributions Federal Social Security	2,170	1,441
Income tax withheld at source	815	1,093
Other	45,140	42,419
Sub total current liabilities	1,585,394	1,700,585
Other current payables from restricted assets		
Retention on Contract Work	6,498	6,266
Vouchered A/P construction	2,928	11,073
Contribution aid to construction	7,668	7,350
Total other current payables from restricted assets	17,094	24,689
Total current Liabilities	1,602,488	1,725,274
NON-CURRENT LIABILITIES		
Net Pension Liability		
Accrued sick leave	4,666,535	4,666,535
Accrued Unfunded OPEB	91,898	91,898
	123,813	123,813
Total non current liabilities	4,882,246	4,882,246
Total accounts payables and non current liabilities	\$ 6,554,000	\$ 6,607,520

(1) Excludes CILT set aside during fiscal year 2018-2019 and 2017-2018.

## SALES OF ELECTRIC ENERGY

AUGUST 2019

Exhibit D

Class of Service	CLIENTS		KWHRS (in thousands)			
	Billed	Total	MONTHLY			Total
			Billed	Unbilled	Adjustment*	
Residential	1,343,253	1,343,253	564,470	408,704	(385,458)	587,716
Commercial	121,883	121,883	658,629	468,541	(439,396)	687,774
Industrial	594	594	169,393	122,019	(116,335)	175,077
Public lighting	2,106	2,106	24,271	8,020	(8,180)	24,111
Other public authorities	2	2	3,723	2,095	(2,037)	3,781
Agricultural	1,104	1,104	2,135	1,516	(1,566)	2,085
Subtotal	1,468,942	1,468,942	1,422,621	1,010,895	(952,972)	1,480,544
Fuel oil adjustment						
Purchased power						
Subtotal	1,468,942	1,468,942	1,422,621	1,010,895	(952,972)	1,480,544
Unrecovered fuel oil cost-net						
Unrecovered purchased power cost-net						
Total	1,468,942	1,468,942	1,422,621	1,010,895	(952,972)	1,480,544

## FISCAL YEAR-TO-DATE

Class of Service	Average Clients	Kwhrs. (thousands)	Revenue (thousand \$)	Kwhrs. per Client	Cents per Kwhr. Sold
Residential	1,343,899	1,199,520	73,295	893	6.11
Commercial	121,949	1,342,113	102,952	11,006	7.67
Industrial	595	356,295	18,590	599	5.22
Public lighting	2,107	49,969	5,853	23,721	11.71
Other public authorities	2	7,874	410	3,937	5.21
Agricultural	1,107	4,767	366	4	7.68
Subtotal	1,469,658	2,960,538	201,466	2,014	6.81
Fuel oil adjustment			224,279		8.36
Purchased Power			161,299		5.25
Subtotal	1,469,658	2,960,538	587,044	2,014	19.83
CILT			18,943		0.64
Sub HH			40,839		1.38
True Up			(29,609)		-1.00
Unrecovered fuel oil cost-net			23,342		
Unrecovered purchased Power cost-net			(5,944)		
Subtotal	1,469,658	2,960,538	634,615		21.44
Subsidies			(15,655)		
Total	1,469,658	2,960,538	618,960	2,014	20.91

\*Unbilled previous month.

INTERIM OPERATIONAL AND FINANCIAL INFORMATION SUBJECT TO MATERIAL CHANGE

SALES OF ELECTRIC ENERGY

AUGUST 2019

Exhibit D

Class of Service	REVENUES (in thousands)			Total	Kwhrs. per Client	Cents per Kwhr. Sold
	Billed	Unbilled	Adjustment*			
Residential	34,359	20,893	(19,670)	35,582	438	6.06
Commercial	51,247	34,605	(32,764)	53,088	5,643	7.72
Industrial	9,102	5,641	(6,271)	8,472	294,742	4.84
Public lighting	2,972	74	(82)	2,964	11,449	12.29
Other public authorities	182	129	(127)	184	1,890,500	4.87
Agricultural	144	133	(137)	140	1,889	6.71
Subtotal	98,006	61,475	(59,051)	100,430	1,008	6.78
Fuel oil adjustment	110,025	65,644	(58,083)	117,586		9.54
Purchased power	73,787	53,269	(47,346)	79,710		-5.77
Subtotal	281,818	180,388	(164,480)	297,726	1,008	20.11
CILT				7,522		0.51
Sub HH				18,337		1.24
True Up				(11,455)		(0.77)
Unrecovered fuel oil cost-net				23,769		
Unrecovered purchased power cost-net				5,686		
Subtotal	281,818	180,388	(164,480)	341,585	1,008	23.07
Subsidies				(7,816)		
Total	281,818	180,388	(164,480)	333,769	1,008	22.54

\*Unbilled kwhrs from prior month

INTERIM OPERATIONAL AND FINANCIAL INFORMATION SUBJECT TO MATERIAL CHANGE